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KERALA GAZETTE

EXTRAORDINARY

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GOVERNMENT OF KERALA

Public Works Department (Electricity)

NOTIFICATION

EL1-54000/58/PW. *Dated, Trivandrum, 14th November 1958.*

In exercise of the powers conferred by section 78 of the Electricity (Supply) Act, 1948 (Central Act LIV of 1948), the Government of Kerala hereby make the following amendments to the Kerala State Electricity Board Rules, 1957, the same having been previously published as required by sub-section (i) of the said section namely:—

AMENDMENTS.

In the said rules:—

In Rule 38, for the words "the name, address and description" occurring in clause (c) the words "the name and address" shall be substituted.

For the existing Rule 42 the following shall be substituted, namely:—

"42. (i) Mortgages not secured by a trust deed shall be transferred by an instrument in writing. Each such deed shall be duly stamped and shall state its date and the consideration for the transfer and may be endorsed on the mortgage to which it relates.

The bonds not secured by a trust deed may be transferred by an Endorsement on it.

"(2) The appropriate Registrar shall keep a register of transfers of mortgages not secured by a trust deed and as soon as may be after the date of every transfer, the deed of transfer shall be produced to the appropriate Registrar, who shall cause entries to be made in the appropriate register of transfers on the date of such deed, the names, addresses and descriptions of the parties thereto and the number of the mortgage transferred thereby, and until such entries have been made neither the Board nor the Registrar shall be in any manner responsible, to the transferee."

(3) On the registration of any transfer of a mortgage not secured by a trust deed, the transferee, or his executors or administrators shall be entitled to the full benefit of the original mortgage and the principal and interest secured thereby.

(4) No person, except the last transferee registered as aforesaid, or his executors or administrators, shall be entitled to transfer, release or discharge any such mortgage or any money secured thereby.".

In rule 52, for the existing sub-rule (1) the following shall be substituted, namely:—

"(1) The appropriate Registrar, with the approval of the Board may close the register of transfers of any class of security for a period of 29 days immediately preceding the half-yearly interest payment date and the due date of interest payment."

By order of the Governor,

G. MADHAVAN,

Secretary.

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